

ORIGINAL **APS**

A subsidiary of Pinnacle West Capital Corporation



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March 5, 2010

Mr. Steve Olea
Director, Utilities Division
Arizona Corporation Commission
1200 West Washington
Phoenix, AZ 85007

ARIZONA CORPORATION COMMISSION
DOCKET CONTROL

RE: CALCULATION OF CAPITAL STRUCTURE
DOCKET NO. E01345A-02-0707

Dear Mr. Olea:

Page 42, Line 15 of Decision No. 65796 states that:

"APS shall file with the Commission a calculation of capital structure within one week of filing a 10-Q or 10-K."

Arizona Public Service Company ("APS") is submitting the Calculation of Capital Structure for the quarter ending December 31, 2009.

Decision No. 71448, Section 13.4(b) ordered that APS provide this same information in its quarterly Financial Reporting in Docket No. E-01345A-08-0172; therefore, this will be the last time APS files this duplicative information in the above-referenced docket.

If you should have any questions regarding the information contained herein, please call Mr. Charles Miessner at 602-250-3081.

Sincerely,

Leland R. Snook

LS/sl

Attachments

cc: Brian Bozzo
Docket Control (Original + 13 copies)

Arizona Corporation Commission
DOCKETED

MAR - 5 2010

DOCKETED BY

**Arizona Public Service Company
Capital Structure
December 31, 2009
(\$000)**

| | |
|---|----------------------|
| Common Equity | 3,445,355 |
| Long Term Debt less Current Maturities | 3,180,406 |
| Current Maturities of Long Term Debt | <u>197,176</u> |
| Total Debt | 3,377,582 |
| Total Common Equity and Long Term Debt | 6,822,937 |
| ACC Common Equity Ratio * | 50.5% |

*Calculated in accordance with ACC Decision No. 65796, page 8, Staff Condition No. 7.